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CHINA FIRST CHEMICAL HOLDINGS LIMITED

一化控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2121)

(1) RESIGNATION OF COMPANY SECRETARY

(2) NON-COMPLIANCE WITH RULE 3.28 AND RULE 8.17 OF THE LISTING RULES

AND

(3) CONTINUED SUSPENSION OF TRADING IN SHARES

The Board announces that Ms. Yuen Wing Yan, Winnie has resigned as the Company Secretary of the Company with effect from 13 January 2020.

(1) RESIGNATION OF COMPANY SECRETARY

The Board of Directors (the “**Board**”) of China First Chemical Holdings Limited (the “**Company**”) announces that Ms. Yuen Wing Yan, Winnie (“**Ms. Yuen**”) has tendered her resignation as the Company Secretary of the Company (the “**Company Secretary**”) and no longer to accept service of process and notices on behalf of the Company in Hong Kong under Rule 19.05(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”), with effect from 13 January 2020. Ms. Yuen has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Ms. Yuen for her valuable efforts and contributions to the Company during her tenure of office.

(2) NON-COMPLIANCE WITH RULE 3.28 AND RULE 8.17 OF THE LISTING RULES

After the resignation of Ms. Yuen, the Company fail to meet the requirements under Rule 3.28 and Rule 8.17 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). As such, the Board will make its best endeavours to identify suitable candidate(s) to fill the vacancies as soon as practicable to meet the requirements under the Listing Rules.

(3) CONTINUED SUSPENSION OF TRADING IN SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:00 am on 31 August 2018 and will remain suspended pending satisfaction of the Resumption Guidance as described in the announcement of the Company dated 9 November 2018.

The Company is taking appropriate steps to resolve the issues causing the suspension of trading in the Shares and to fully satisfy the Resumption Guidance to the Stock Exchange's satisfaction. The Company will seek to resume trading in the Shares as soon as possible.

The Company will keep its shareholders and potential investors informed of any material development in connection with the above matters, including but not limited to any material change to the resumption progress, by way of publication of the quarterly announcements under Rule 13.24A of the Listing Rules and/or further announcements as and when appropriate.

By Order of the Board
China First Chemical Holdings Limited
Liem Djiang Hwa
Chairman and non-executive director

The People's Republic of China, 13 January 2020

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Chen Hong
Ms. Miao Fei
Mr. Lam Wai Wah

Non-executive Director:

Mr. Liem Djiang Hwa (*Chairman*)

Independent non-executive Directors:

Dr. Lin Zhang
Dr. He Peipei